

THE HONGKONG TELEGRAPH, WEDNESDAY, MAY 23, 1888.

CONTINENTAL.

TO-DAY.

THE SHARE MARKET.

5 o'clock.

Since our last report business has been almost entirely confined to China Sugars and Punjoms. In the former stock sales have been made at 142 and 143 for cash, and 'on time' at 144 for August and 145 for September, the stock closing with further buyers at the time rates and with cash sellers at 143. Punjoms were reported this morning to have been sold at 124 and 13 for cash, and additional shares are now wanted at the lower of these rates. The Wharf and Godown Co.'s scrip was placed at 70, and then at 69 per cent. premium for June, and there are cash buyers at 68. Other quotations speak for themselves.

CLOSING QUOTATIONS.

Hankow and Shanghai Bank—159 per cent., premium, buyers.
Union Insurance Society of Canton—\$87½ per share, sellers.
China Traveler's Insurance Company—\$68 per share, buyers.
North China Insurance—Tls. 285 per share, buyers.
Canton Insurance Company, Limited—\$74 per share, sellers.
Yunnan Insurance Association—Tls. 100 per share, sellers.
Chinese Insurance Company—\$170 per share, sellers.

On Tsai Insurance Company, Limited—Tls. 150 per share.

Indo-Chinese Insurance Company—\$322½ per share, sellers.

China Fire Insurance Company—\$72 per share, buyers.

Guangdong Steamship Company, 31 per cent., premium, buyers.

Guangdong Steamboat Company—133 per share, buyers.

Guangdong Ship Company—62 per share, buyers.

Guangdong Navigation Company, 114½ per cent., div. sellers.

Dahong Shengshih Company—\$53 per share, buyers.

China Industrial Loan, 1884 A—\$143 per share, sales and sellers.

Guangdong—\$53 buyer.

—68—share-sellers.

Guangdong Industrial Company, Limited—8 per cent.

Chinese Imperial Loan of 1884 C—10 per cent., premium, buyers.

Chinese Imperial Loan of 1886 E—10 per cent., premium.

Hongkong Wool Manufacturing Company, Limited—\$53 per share, sellers.

Perak Tin Mining and Smelting Company—\$20 per share.

Petrom and Sulphur Tin Samaritan Mining Co.—\$124 per share, sales and buyers.

Hongkong and Kowloon Wharf and Godown Company—68 per cent., premium, buyers.

Tonquin Coal Mining Co.—30 percent, premium, buyers.

EXCHANGES.

ON LONDON—Bank, T. T. 2/114

Bank Bills, on demand 2/114

Bank Bills, at 10 days' sight 3/09

Credits, at 3 months' sight 3/0

Decommodity Bills, at 4 months' sight 3/01

10/8 3/01

ON PARIS—

Bank Bills, on demand 3/77

Credits, at 3 months' sight 3/84

ON INDIA, T. T. 2/24

De Demand 2/24

ON SHANGHAI—

Bank, T. T. 7/24

Private, at 10 days' sight 7/24

EXPORT CARGOES.

Per Altonawer, str., for New York—20 rolls

Matting, 1 case Sacks, two packages Joss Sticks, and 621 packages Merchandise.

Per F. H. Druce, str., for San Francisco—

231 packages Rattan, 75 cases Broken Cassia,

50 cases Cassia Lignea, 20 pieces Ships Planks,

200 pieces Ships Logs, 373 bags Taploca, 51

bales Gambier, 15 bales Goatskins, 43 packages

Medicines, 305 packages Tea (unknown), 461

boxes Root Fleur, 1,782 cases Samshoo, 12,200

bags Rice, 2,023 boxes Nut Oil, 111 packages

Fruit Crackers, 130 bags Beans, 510 boxes Soy,

61 boxes Tobacco, 69 boxes Chinaware, and

3,129 packages Merchandise.

Per Zhen, ship, for New York—11,064 rolls

Matting, 7,295 packages Crackers, 883 packages

Cassia, 300 cases Palmite Fans, 100 cases Soy,

100 packages Rattan Reeds, 50 cases Essential

Oil, 28 cases Preserves, 28 cases Chinaware, 23

cases Woodenware, and 199 packages Merchandise.

OPIUM MARKET.—THIS DAY.

NEW MALWA per picul \$550

(Allowance, Tals 16 to 48)

OLD MALWA per picul \$570 to \$580

(Allowance, Tals 16 to 32)

NEW PATNA (without choice) per chest \$470

NEW PATNA (first choice) per chest \$472½

NEW PATNA (bottom) per chest \$470

NEW PATNA (second choice) per chest \$467½

NEW BHARAS (without choice) per chest \$463½

NEW BHARAS (bottom) per chest \$473½

NEW PERSIAN (best quality) per picul \$600

OLD PERSIAN (best quality) per picul \$600

OLD PERSIAN (second quality) per picul \$553

to \$570

to \$580

to \$590

to \$595

to \$600

to \$605

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to \$831

to \$831½

to \$832

to \$832½

mounted infantry, also of a terrific fight at Myinmu and the capture of the fort by the dacoits and the burning of the town, stating that the Punjabis were surprised, but eventually recovered the fort; it states also that the *Ghukshan* was attacked, but saved by the captain. Both statements are absolutely disbelieved here though published in detail. The *Herald* states that Kyousak was originally burnt by the dacoits a fortnight ago. My information contradicted this statement, stating that the fire was accidental. There may have been a row at Myinmu, but the report is probably highly exaggerated.

Later authentic particulars regarding the attack on Myinmu are that the Myinmu police post contained 25 prisoners, and that the dacoits made a determined attack on it at midnight of the 2nd May, rushing the gate and burning the post; the dacoits were driven out and no prisoners escaped, two Punjabi policemen were killed and two were wounded, four Burmese policemen were killed.

No news has been received of the occurrence at Kyousak. Lieutenant Williamson with six men of the Mounted Infantry and Mr. O'Dowda, the Assistant Superintendent of police, and eight Punjabis attacked a strong body of dacoits at Mytha while patrolling in a thick jungle, our losses being Lieutenant Williamson, Mr. O'Dowda and two men of the Munster Fusiliers killed, and two men of the Munsters wounded. The cause of this is said to be young officers committing an error of judgment in attacking too strong a force. The original fire at Kyousak was purely accidental, the *Herald's* accounts are officially stated to be highly imaginary.

LEONE LEVI.

A London telegram—in another part of this issue reports the death of Professor Leone Levi, the eminent statistician. According to "Men of the Time," Leone Levi was born at Ancona, in Italy, on July 6th, 1821. He had been in England for mercantile pursuits and arrived at Liverpool in 1844; three years later he was naturalised and became a British subject. Mr. Levi being struck with the want, in so great a commercial community as Liverpool, of a Chamber of Commerce, with a supplemental tribunal of commerce for the settlement of commercial disputes, agitated the question as one of public interest. His appeal was successful, and the Liverpool Chamber of Commerce was established in 1849, and numbers upwards of 600 members. This important example led to the formation of similar institutions in other commercial towns in the provinces. In his capacity of Hon. Secy. of the Liverpool Chamber of Commerce, Mr. Levi procured information respecting similar institutions abroad, and was enabled to give his "Commercial Law of the World," 1850, a second edition of which, under the title of "International Commercial Law," appeared in 1873. This work gained for the author the Swiney Prize awarded by the Society of Arts and the College of Physicians, and from the Emperor of Austria and the King of Prussia their great gold medal for science and art. Mr. Levi suggested the utility of an International Commercial Code, and lectured on the subject before the Chambers of Commerce. A conference presided over by Lord Brougham and the Earl of Harrowby was held in London on the subject, and the result was that two Acts were passed, 19 and 20 Vict. c. 60, and 19 and 20 Vict. c. 97, whereby the mercantile laws of the United Kingdom were made uniform on many points. Since then considerable advance has been made towards unity of commercial legislation even in foreign countries. In 1856 he read a paper on "Judicial Statistics" before the Law Amendment Society, and afterwards prepared a series of resolutions and a bill on the subject which Lord Brougham introduced in the House of Lords. Hence the publication of the annual volumes on Judicial Statistics for England and Wales, Scotland and Ireland. Mr. Levi has written "On Taxation," How it is Raised, and How it is Expended," published in 1860; and many of his contributions may be found in the *Journal of the Statistical Society*, the *Transactions of the British Association*, and the *Journal of the Society of Arts*. He has also written a "History of British Commerce and of the Economic Progress of the British Nation, 1863-70" (1872), a second edition of which, bringing the History down to 1878, was published in 1880. "Work and Pay;" "War, and its Consequences," &c. In 1852, the Council of King's College, London, allowed him to give evening lectures on Commerce and Commercial Law, and he was appointed Professor of the Practice and Principles of Commerce in that College. His contributions to statistical societies are extensive. He was called to the bar at Lincoln's Inn in 1859, was created a Doctor of Political and Economical Sciences by the University of Tübingen in 1861, and a Fellow of the Statistical Society, and of the Society of Antiquaries, a member of the Society of Arts, and a Fellow of the Royal Geographical Society. In 1881, Professor Levi found in Ancona, his native town, a lecture on the "Laws of Commerce in relation to Science and Moral and International Laws;" and the King of Italy nominated him Cavaliere of the Order of the Crown of Italy, and of SS. Maurizio and Lazzaro.

PERAK TIN MINING AND SMELTING COMPANY, LIMITED.

A special general meeting of the shareholders of the Perak Tin Mining and Smelting Company, Limited, was held on Wednesday afternoon, May 16th, in the Shanghai Club, Mr. W. V. Drummond presiding. There were present—Messrs. R. Francis, and E. J. Hogg (Directors); R. E. Walnewright, G. H. Wheeler, H. H. Joseph, H. Sylvia, H. A. Ritchie and C. J. Dudgeon (Secretary), representing in all 1,600 shares.

The Chairman, in opening the proceedings said—Gentlemen, as there is now a quorum of shareholders present we will proceed with the business. The object of the meeting to-day is for the purpose of passing a resolution for the formal liquidation of the Company under the Hongkong ordinance, under which the company exists. The shareholders have already at a former meeting authorised us to take steps for the purpose of disposing of the assets of the Company, and in consequence of that we have issued the notice calling the meeting to-day, in order to place ourselves strictly in compliance with the Hongkong ordinance. It will be necessary to convene another meeting fourteen days later to confirm the resolutions which you will be asked to adopt to-day. I may say that the special object of passing these resolutions to place the Company in liquidation is, first, to put the Company in a better position to transfer its property at any moment should occasion offer, and secondly to reduce our expenses to a minimum, as the moment we place the Company in liquidation we can close the Hongkong agency which at present the ordinance obliges us to keep open. I regret to have to say that the news which we have received from London since our last meeting held here on the 28th March, has been unfavourable to us; up to that time we had every reason to think satisfactory progress was being made, as our agents at home failed to understand that a report was expected every day from the mines. But on the 10th of this month we received a telegram stating that the Syndicate had decided to take further action. That telegram, which was altogether unexpected, the Directors regarded as a distinct breach of faith on the part of the syndi-

cate with whom they had been in negotiation. But at the same time a breach of faith of that kind cannot be treated as such in a legal way, as people at such a distance usually take care not to undertake or bind themselves to anything definite. When your Directors entered into negotiations with the Syndicate, the latter undertook, if the shareholders agreed to sell their property on certain terms, that they would send out an expert to inspect and report upon the mine, and to float a company; and in the event of their succeeding in floated the company, they would give us the terms that had been agreed upon. You will see from this that we relied upon their good faith, and the matter was left to the care of our agents, and we had been under the impression, by sending a man out from home, to ascertain a competent local one, by which they would be decided whether they would go on, or would not go on.

We have been waiting patiently to hear from Penang, where we have our agent, as to whether or not this expert had been sent, but so far we have not been able to discover even the name of any expert employed, to go there at all, nor have our London agents ever given us the slightest information as to who composed the Syndicate, or anything about it. During all this time expenses have been going on, and we had to keep our own engineer at the mine for three months longer than we otherwise should have done, in order to have him on the spot till the expert arrived. But we have at last been obliged to allow him to go away, and the mine remains exactly where it was when the negotiations with the Syndicate were begun. I will now for your information read the communications on the subject which we have received from our agents in London, Messrs. T. A. Webb & Co. On the 2nd December they said—"If report is good there will be no difficulty in floating a company;" on the 9th December—"Expect to have a report early next year, say February." 16th December,—"Arrangements with expert not yet definitely fixed;" 27th February,—"Simply waiting expert's report which as already named to you we expect to receive next month." On receipt of this letter, knowing from our own enquiries that nothing was being done in the Straits we wired as follows on the 2nd March;—"Must have something definite without further delay." They replied on the 6th March—"Expect every moment to hear." On the 30th March we wired again—"What is the reason report not yet to hand?" and they replied on the 3rd April—"Have telegraphed last Saturday week, not reply yet." On the 27th April they wired again—"Expert refuses, report, do not know the reason." We wired on the 5th May—"What are you doing about it?" and on the 10th they replied—"Syndicate have decided decline further action." Now gentlemen, this is a brief summary of the steps that we have taken, and of the information sent us from London as to the action of the Syndicate. The following is the very latest which we have received from London from our Agents, Messrs. T. A. Gibb & Co.—

1, Washington Avenue, London, 14th April, 1888.
Dear Sir,
Yours faithfully,
T. A. Gibb & Co.,
Secretary, Perak Tin Mining and Smelting Company, Ltd.,
Shanghai.

DEAR SIR.—We have now to acknowledge the receipt of your letter, and thank you for the information which we thank you. We have also received through our Shanghaian friends your telegram of 30 instant as follows:—"What is the reason report is not yet to hand?" to which we replied—"We telegraphed last Saturday week, not reply yet." We are still without the report and cannot understand why we have not heard from the mine. We are daily expecting to have some news which we will at once communicate to you.

We are Dear Sir,
Yours faithfully,
T. A. Gibb & Co.,

Now, of course, this is all very mysterious and remarkable to us, to receive a letter like that stating that they expected every day to hear from the mine, when as far as we can ascertain the Syndicate did not engage or send a man to the mine at all. And as it stands, therefore, we can only give you this very plain, very brief, but at the same time very unsatisfactory statement of what has taken place. It is due to us to make it clear that it might be said that we ought to have done better than we have done, but we thought that we had placed the matter in very capable hands. Our agents have now had it in hand for five months, with the result which you have already heard. From the theotropics which we see in the daily papers it is evident that the Tin Ring has collapsed, the price of tin having gone down from £163 to £91 in one jump. The inference is that this has been the cause of the declining on the part of the London Syndicate to take further action, though it is no excuse for their breach of faith toward us. However, it is usual to refer to this further now, but what I wish to have your attention to is the last quotation for tin we have viz: £91 per ton. What the further movements may be we cannot say; but it is not likely to go much lower, and it may possibly go back to some extent.

At the time when the Syndicate commenced negotiations with us the market had risen in price enormously. For many years previous to that the price had never touched £90 a ton, so that £91 is really a very high, solid price. For the years during which we have had a knowledge of the tin business the price has been generally from £75 to £85; £91 is a price at which the mines in Cornwall can be worked at a very handsome profit indeed. They are very deep mines and it is expensive to work and prepare them for smelting, so that our mine which is not deep could be made to pay, if those in Cornwall can be worked with profit. Besides, the freight from Penang to London is less than that from Cornwall to London, so that after all our property with the market at £91 remains just as valuable as it was before this recent speculation arose. I may tell you that we have lost no time in taking steps, since the receipt of the late bad news, to place the interests of the Company in other hands in London, but I do not think that it is at present desirable to state publicly before the shareholders the exact nature of these steps, or the quarters to which they are directed. But we know that if prices remain as they are there is no reason whatever why the property cannot yet be disposed of satisfactorily, but that must be a matter of patient waiting for the present. I may before concluding and for the satisfaction of the shareholders mention just one other matter, that will interest them: I have reason to know that the Resident in the State of Perak has recently visited the site of the mine; he has always taken a very great interest in it, although he had not been there for some years before. I am not in a position to submit to you the exact terms of the opinion which he has expressed about our mine, but I may say that it will soon be published in the State papers that come out in foreign and Canton bazaars and sea-wards, of which four more have started this year. Rice is very dear this year.

About the 10th April, owing to the very heavy rains at Chao-chow-tu, in the Canton province (about 40 miles from Swatow), the Hau River overflowed its banks and the dykes protecting the country from a serious inundation were for a short time in great danger. The Great West dyke at Hayang Hien had to be repaired, but fortunately owing to the extra care which General Fang, who is a native of this part, had bestowed last year on strengthening this work it stood out well and the waters soon subsided.

The spring rains in Hubei Province were excessively heavy this year. The Yangtze was rising at the rate of 5 inches in 24 hours, and many of the low lands were already flooded. On May 9th, the mandarins set up an altar and prayed for fine weather at the same time as building the slaughter of animals for food. In the

Board to take part in the work of liquidation. But it is a very hard and thankless task, and we did not find any who was willing to undertake the work, so we therefore propose to carry it out ourselves.

The resolution which has already been given hope of moving Heaven in the people's favour.

The prayer was heard, and on 10th May the weather began to clear. In the evening it looked doubtful again, but that night the rain ceased for good and the stars shone out lustfully. The Hupeh people are congratulating each other and thanking Heaven.

In a clump of ancient trees by a village near Canton, near an old temple, there are some round stones on which the country people love to sit and chat in spring season. The other day one of them noticed a round hole in one of these stones, and on peeping in was astonished to find himself looking into a complete world, for there were roads and rivers, trees and houses, with people walking about, all inside the stone. The hole was no bigger than the rim of a tea-cup and there was no doubt that it only went a few inches into the stone. When the news got about, people came flocking to see the wonder, and the more superstitious are now praying and burning incense before this marvelous stone. If this be true, then the wonderful stone in the Liao Chai Chih Yi has found a counterpart.

One of the most notable facts relating to the Eastern export trade is the rapid growth in the United States of the silk manufacture, which promises in a few years to rival those of France and Italy.

The rise and progress of the American silk industry is recent, and is the result of the high import duties charged on all foreign manufactures, and, conversely, the low duties levied on all raw products intended for the American work-shops.

By means of this artificial aid large factories have been founded, foreign producers have been engaged at high wages, and by dint of the schools of design founded by rich and patriotic citizens in so many cities of the republic, good chemical methods have been invented, and intelligent workers, mostly women, educated, so that America is now able to produce plain and figured silks, brocades, and furniture stuffs, which although dear are of the finest design, tint, and quality; and, as the methods of manufacture are, so far, more genuine than those of Lyons, the fabrics now produced in the United States surpass all foreign tissues in durability.

As we will show, the figures of the export convey a lesson to the rulers of China, which they will do well to consider in connection with the decay of the silk and tea trade. The export of silk to the United States from Sha-ghai, the principal silk market of China, in 1878-9, was 3,466 bales; 1866-7, 5,266 bales; 1855-6, 5,833 bales; the gradual falling off has been caused partly by the inferiority of the silk, and, to a great extent, that the American market requires, preferentially, prepared silk of quality equal to the produce of the Italian and French filatures.

A few years ago Messrs. Jardine, Matheson & Co., Russell & Co., and Iveson & Co., invested large sums of money in erecting filatures on the Italian and French models, and at great expense engaged foreign superintendents and overseers, male and female, to teach the Chinese women the ways of spinning and preparing silk from cocoons. At first the new industry drove well. The Chinese work-women were apt pupils, cocoons were supplied in abundance, and the filament silk was sold freely in Europe at very high and profitable prices. The industry was likely to extend in consequence, with great benefit to the Chinese producers of cocoons, who now find a new and large market, and at the same time employment at high wages was given to large numbers of women and children. But on seeing these evidences of prosperity, the Chinese officials at once taxed the cocoons to such an extent that the new manufacture was prevented. We believe that but one filament is now worked in Shanghai, and that its operations are much circumscribed. If the Chinese officials had been reasonable there might now be twelve filatures instead of three, as the United States would absorb all the prepared silk that could have been supplied. As far as Shanghai is concerned the new industry has been destroyed to the great loss of the government, and the people also.

We have now to consider the receipt, if you will kindly, of our thanks for the information which we thank you.

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Notices.

A. S. WATSON & CO., LTD.

HAVE JUST RECEIVED A FURTHER SUPPLY

OF SERRAT-LIME FRUIT JUICE,
CORDIALS,

JUJUBES, and

TABLETS.

MASON & SWAN'S

PATENT WATER FILTERS.

Established A.D. 1841.

5th May, 1888

Telegraph

HONGKONG, WEDNESDAY, MAY 23, 1888.

TELEGRAMS.

(Ruter.)

GERMANY AND FRANCE.

LONDON, May 21st.

A German traveller has been stopped near the French frontier for no valid reason. The *North German Gazette* therefore publishes an article in which it states that reprisals are probable.

BELGIAN DEFENCES.

The Cardinal and Liverpool constituencies have tested the importance of the fortification of all continental ports.

COAL AND GENERAL.

The Spanish steamer *Manila*, Captain J. M. P. de la Torre, arrived this forenoon from the capital of the Philippines.

The U.S.S. *Twisk*, with Colonel Denby, the American Minister, on board, left Amoy for Pusan on the 18th inst.

Two German squadrons composed of the corvettes *Armenia*, *Amazone* and *Corsair* left the harbour this morning for Singapore.

The U.S.A. *Autumn*, left Woosung for Port Hamilton, Nanking and Yokohama on the 18th inst. It was followed by the *Alacrity* on the 19th.

The Chinese *Patton* and *Glamorganshire* went up to Hankow to load tea on the 18th inst. At the date named there were no fewer than ten tea steamers in the Yangtze.

The Manila *Patrol* reports the total loss of the mail bag intended for Cavite, on the 17th inst. The officer who carried the bag accidentally dropped it into the sea, and all efforts to recover it proved useless.

ACCEPTING in our Shanghai morning contemporary, the steamship *Esmeralda* has been purchased from Messrs. Reynell & Co. of Kobe for 45,000 yen by Japanese, and will be employed running between Kobe and Yokohama.

The three men, Tam Achang, Kwong Ming, and Tong Sing, charged with assaulting and wounding Ng Sing, who has since died, in Tank Lane on the 18th instant, were again brought up at the Police Court to-day. Mr. Sercombe Smith presiding. Mr. Dennis appeared for the prosecution and Mr. J. F. Webber for the defence. After hearing the evidence of a number of witnesses, his Worship remanded the case until Monday next at 2.30 p.m., refusing to accede to Mr. Webber's application for bail.

Wong Ling, a fisherman, hailing from Macao, was charged at the Magistracy this forenoon by a Chinese officer of the excise with polluting and preparing opium on the 22nd instant without a permit from the Opium Farmer. Complainant said that at Shau-ki-wap yesterday, from information received, he went on board defendant's boat and searched for opium. He found about two mace stowed away near the cook-house, together with boiling pans and other utensils. The accused on being taken in charge begged hard to be forgiven. In answer to the Magistrate, Mr. Wong said he came from Macao about a month ago, and had brought some opium with him, which had not yet been touched. Ten Mexican or three weeks. Take him away.

Tillis the N. C. Daily News of the 18th inst.:—Advantage has been taken of the enforced silence of the *Kuling*, while she is waiting for that permit without which Sir John Walsham will not allow her to tempt the perilous rapids, to make some alterations which experience has shown to be desirable. A large steam chamber has been added to the boilers, her rudder has been enlarged, and hand steering gear added, and her houses have been re-arranged. Messrs. Boyd & Co., having finished this work, she made a trial trip yesterday afternoon. She left Boyd & Co.'s Wharf at 2.15, proceeding slowly through the shipping, and reaching the bottom of the Seven-mile reach under easy steam at 3.30. She gained the top of the reach at 4.02, the patent log showing 5.95 knots in 30 minutes, was turned back round point full steam ahead, and started down the reach. At the top of the Arsenal Reach, some interesting steering experiments were

made, and she made two complete circles in the river, going astern, half-speed, with the wheel half over. Some forty minutes were occupied in these manœuvres, and she then steamed back through the shipping, to Loyd's New Dock, which was reached at 6.40 p.m. There is little doubt that she will easily do fourteen miles when the tides, who were new to the works, have become accustomed to the forced draught; and with the great handiness she now shows, particularly when going astern, she may be trusted to reach Chungking with ease, as soon as Sir John's representations to the Tsung-li Yamen have had the necessary effect.

H.M.S. *Swift* was at Ningpo and the *Sapphire* outside Woosung on the 18th inst.

Mr. J. C. HALL, the newly appointed Acting Assistant Judge at Shanghai, arrived at that port from Japan by the Messageries Maritimes steamer *Djennah* on the 18th inst.

The executors of the late General San Roman's will have handed over to the Spanish Academy his legacy of an autograph letter from Cervantes to the Archbishop of Toledo, written twenty-three days before his death.

Says the N. C. Daily News of the 17th inst.—What might have otherwise been a serious accident happened on board the *New Guinea* on Tuesday night. While a 40-ton gun was being lifted under sheers at Pootung, something went wrong with the hoisting gear, and the gun fell with a crash, doing some damage to the ship. Fortunately no one was hurt.

The Macao *Independent* inveighs against the Lisbon *Jornal das Colónias* for the official scandals which have taken place in the Holy City. No clearer proof can the *Independent* give of its being a semi-official organ than its persistent though futile attempts to screen the faults and peccadilles of the unscrupulous filibusters who now and then appear in Macao under the guise of public functionaries.

HENRY STEPHENS, aged 19, a seaman by profession, was lagged up before the "break" this morning for being drunk and incapable in the public streets on the 22nd inst. Defendant had only come out of goal that morning and was found entirely non compos when the shades of night were falling. Mr. Sercombe Smith found the libelous five shillings of silver; the default of payment Henry was to retire from the public gaze for three weeks; but to be released from prison if a ship could be found for him before the expiration of his term.

MESSRS. Bandinel & Co.'s Newchawng Trade Circular of the 12th inst. has the following—

Freights.—The enquiry for tonnage continues, but no seeking vessels have yet come this way.

To Whampoa—steam 32 cents; sail 28 cents.

To Amoy or Foochow—sail 32 to 35 cents.

Arrivals to date are fifty-two steamers and eleven sailing vessels, as against forty-four steamers and ten sailing vessels last year.

Shipping in port—Tamsui, Taiwan, Triumph, Hangchow, Wm. Delachour, Niçoya, and W. Singfield.

"Trade is dead," we quote:

Beancakes, per 10 pieces Tls. 3.05

Beans 3 piculs 3.05

Beans Oil 93 piculs 3.10

Sugar and metals are dull. There is a great demand, but at unremunerative rates, for uncoloured cotton goods and for yarns. Coloured piece goods are still less demand.

This morning eight boarding houses were

charged at the Police Court with boarding the steamer *Risagno* without the permission of the Captain on the 22nd inst. in the waters of Hongkong harbour. Leung Chang, P. C. 398, said that from his boat he observed the defendants going up the steamer's side, and when they saw that he was watching them they tried to get back into their sampans. Subsequently he arrested them on the deck of the steamer, when they told him they were accompanying passengers. They had no passage tickets and the Health Officer had already passed the ship and gone ashore. The first defendant, in answer to the Magistrate, said he had a passage ticket but had left with a friend; he was intending to go to Singapore. He admitted being fined \$10 only a few days ago for a similar offence; at that time he was a runner, but he was now in business for himself. He and the 4th defendant maintained that they were intending passengers while the others admitted the charge. Mr. Sercombe-Smith fined the first defendant \$20 or two months, and the others \$10 each, or fourteen days.

Case stated by the above-named parties

appellant, and respondent pursuant to leave given by this Honorable Court under the provisions of Sections 51 and 54 of "The Supreme Court Summary Jurisdiction Ordinance 1873," Order dated 4th April, 1888.

The appellant Ku Hung Tak is a merchant trading and carrying on business at \$8 Bonham Strand under the style or firm name of Ban Wo. The respondents are Young Cheuk Hin Wong, Siu Tong and Yan Chung Ping trading together in copartnership in Hongkong as coal merchants under the style or firm name of Yee Sang and Company.

On or about the 2nd day of February, 1888, the respondents issued out of this Honorable Court in its Summary Jurisdiction a writ of summons No. 152 of 1888 against the appellant in which they as plaintiffs claimed from the appellant as defendant the sum of \$295.93 for goods sold and delivered, and also for damage sustained and expenses incurred by the plaintiffs for breach of contract on the part of the defendant.

The plaintiffs agreed to sell to the defendant 5 tons of Australian Lump Coal and 50 tons of Takasima Lump Coal. The defendant took delivery of 21 tons of Australian coal but refused to take delivery of any more coal and in consequence the plaintiffs were obliged to sell the remaining coal by auction and incurred certain loss and expenses.

Particulars of the claim appear below:

To 50 tons Australian coal at \$7.50 per ton \$375.00

50 tons Takasima Lump at \$0 per ton 300.00

5 Lighters from 18th to 20th inst, 9 days, at \$5 each per day 90.00

Surveyors' fee 15.00

\$780.00

Less on account from proceeds of sale by public auction 484.67

Balance due \$295.93

3. On or about the 10th day of March, 1888, the appellant filed the special defence which is as follows:

Take notice the defendant as a special defence to the plaintiff's claim in addition to the general issues says that the 50 tons of coal alleged by the plaintiffs to be the best Australian was not Australian coal but was inferior Australian coal mixed with other coal of an inferior kind and was not coal as contracted for by the defendant with the plaintiffs.

That the engineers of the steamship *Data* took delivery of 21 tons of the Australian coal before the defendant was aware of the inferior and mixed quality and the defendant pays in Court the sum of \$152.77 less 3 per cent discount as allowed by custom being at the rates of \$7.50 per ton for the said 21 tons but not admitting that the said 21 tons is of that market value and as to the 29 tons balance of the said 50 tons of coal alleged by the plaintiff to be the same as *Glenfield*. Via Cape.—The British ship *Alex. Yeats* is still loading at 20s. per cubic foot at 40 cubic feet. The Chinese *Linaboutweshire* is due from Japan in about 3 weeks and will have prompt despatch, calling at Amoy to complete her loading; rate is likely to be the same as *Glenfield*. Via Cape.—The British ship *Alex. Yeats* is still loading at 20s. per cubic foot at 40 cubic feet. She will clear on the 10th instant and call at Hongkong for a quantity of cargo. The American ship *C. C. Chapman*, 1,587 tons register (shortly due from New York with a cargo of Kerosene Oil) has been chartered to arrive and is advertised to load here (calling at Hongkong to fill up). Rate 51 per 40 cubic feet. All rates to London and New York are now quoted. Quotations are:—Newchawng to Swatow, 28 Mex. cents per picul, steam, no enquiry just now; Chefoo to Swatow, 21 Mex. cents per picul, small demand. Nagasaki to Shanghai, \$1.40 per ton of Coalnett, for steamers, demand; \$1.20 per ton for sailing vessels. No

The N. C. Daily News remarks that Shanghai loses an old resident by the departure of Captain R. McQueen, who was for many years in command of Dent & Co.'s, the Union Co.'s, and the C. N. Co.'s steamers. Captain McQueen came out to China in 1847 and has commanded steamers since 1861.

FONG LO HIP, aged 53, of Canton, a paper maker, was run in this morning for being found on the 22nd inst., in possession of 120 taels of prepared opium without a permit from the Opium Farmer. The charge being admitted.

Mr. Sercombe Smith fined Fong \$300 or three months. The old gentleman decided on accepting free board and lodgings for the term stated.

ITOLO papers notify the murder of two police officers by three prisoners whom they had in custody on a journey from Dumaro to Yassi. On the person of one of the murdered men an official despatch was found giving the details of the individuals under escort, who were being sent to Itoho for trial on a charge of murder.

The local police authorities are employing all possible means to trace the criminals.

THIS morning Yeung Afat, a boarding house tout, aged 26, along with two other gentlemen of his acquaintance and in the same line of business, were charged with illegally attempting to take out of the Colony by force on the 16th inst. three farm labourers, for purposes of emigration. One of the complainants said he first saw the defendant on the 1st inst., while at Teen-tan, in the San-ning district, when he told them he could easily get tickets for three of them if they thought of going to a foreign country; but he did not say for what purpose. Complainant told him he was willing to go, and the other two said the same. He then got a passage boat which took the three emigrants to Macao, and after staying there two nights they were brought on to Hongkong arriving on the 14th inst. Defendant paid all expenses and took the greenhorns to a boarding house. He asked if they had anyone who was likely to hunt them up, and they replied that probably they had. He then took them to the Man Un Ch'eng shop, where he kept them one night, and then took them on board a large steamer "with a black funnel." Complainant told him on the way to the ship that he did not want to go to Klang in case they should sell him to people in Deli; but defendant made him go on board although he had agreed only to go to Perak. After further evidence had been taken sufficiently strong to convict the first prisoner, Mr. Sercombe-Smith sentenced him to six months' imprisonment with hard labour, and six hours in the stock in front of the Man Un Ch'eng shop.

SUPREME COURT.

THE COAL DELIVERY APPEAL CASE.

In the Supreme Court (Appellate Jurisdiction) this afternoon, the Acting Chief Justice (Hon. J. Russell) and the Acting Puisne Judge (Mr. A. J. Leach) delivered judgment in the appeal Ku Hung Tak v. Young Cheuk Hin Wong and another. Mr. Francis, Q.C., and Mr. Mulligan, instructed by Messrs. Watson and Deacon, apperead for the appellants, and the Attorney General, instructed by Mr. Evans, for the respondents.

The Acting Chief Justice's judgment was as follows:

The case comes before the Court as a case stated by the *Appellants* from a judgment of the Court in its Summary Jurisdiction. The case as stated is as follows:

Case stated by the above-named parties appellant, and respondent pursuant to leave given by this Honorable Court under the provisions of Sections 51 and 54 of "The Supreme Court Summary Jurisdiction Ordinance 1873," Order dated 4th April, 1888.

The appellant Ku Hung Tak is a merchant trading and carrying on business at \$8 Bonham Strand under the style or firm name of Ban Wo.

The respondents are Young Cheuk Hin Wong, Siu Tong and Yan Chung Ping trading together in copartnership in Hongkong as coal merchants under the style or firm name of Yee Sang and Company.

On or about the 2nd day of February, 1888, the respondents issued out of this Honorable Court in its Summary Jurisdiction a writ of summons No. 152 of 1888 against the appellant in which they as plaintiffs claimed from the appellant as defendant the sum of \$295.93 for goods sold and delivered, and also for damage sustained and expenses incurred by the plaintiffs for breach of contract on the part of the defendant.

The plaintiffs agreed to sell to the defendant 5 tons of Australian Lump Coal and 50 tons of Takasima Lump Coal. The defendant took delivery of 21 tons of Australian coal but refused to take delivery of any more coal and in consequence the plaintiffs were obliged to sell the remaining coal by auction and incurred certain loss and expenses.

Particulars of the claim appear below:

To 50 tons Australian coal at \$7.50 per ton \$375.00

50 tons Takasima Lump at \$0 per ton 300.00

5 Lighters from 18th to 20th inst, 9 days, at \$5 each per day 90.00

Surveyors' fee 15.00

\$780.00

Less on account from proceeds of sale by public auction 484.67

Balance due \$295.93

3. On or about the 10th day of March, 1888, the appellant filed the special defence which is as follows:

Take notice the defendant as a special defence to the plaintiff's claim in addition to the general issues says that the 50 tons of coal alleged by the plaintiffs to be the best Australian was not Australian coal but was inferior Australian coal mixed with other coal of an inferior kind and was not coal as contracted for by the defendant with the plaintiffs.

That the engineers of the steamship *Data* took delivery of 21 tons of the Australian coal before the defendant was aware of the inferior and mixed quality and the defendant pays in Court the sum of \$152.77 less 3 per cent discount as allowed by custom being at the rates of

\$7.50 per ton for the said 21 tons but not admitting that the said 21 tons is of that market

value and as to the 29 tons balance of the said 50 tons of coal alleged by the plaintiff to be the same as *Glenfield*.

Via Cape.—The British ship *Alex. Yeats* is still loading

The Hongkong Telegraph.

No. 1935.

WEDNESDAY, MAY 23, 1888.



SIX DOLLARS
PER QUARTER.

Banks.

RULES OF THE HONGKONG SAVINGS BANK.

THE BUSINESS of the above BANK will be conducted by the HONGKONG AND SHANGHAI BANKING CORPORATION, on their premises in Hongkong, business hours on WEEK-DAYS, 10 to 3; SATURDAYS, to 1. SUMS LESS THAN \$1, OR MORE THAN \$250 at one time will not be received. No Depositor may deposit more than \$2,500 in any one year.

DEPOSITORS in the SAVINGS BANK, having \$100, or more, in their credit may at their option transfer the same to the HONGKONG AND SHANGHAI BANKING CORPORATION on fixed deposit for 12 months at 5 per cent. per annum interest.

INTEREST at the rate of 3½% per annum will be allowed to Depositors on their daily balances.

EACH DEPOSITOR will be supplied gratis with a PASS-BOOK, which must be presented with each payment or withdrawal.

Depositors must not make any entries themselves in their PASS-BOOKS, but should send them to be written up at least twice a year, about the beginning of January and beginning of July.

RESPONSE as to the Business of the Bank, if marked on HONGKONG SAVINGS BANK BUSINESS, will be forwarded free by the various British Post Offices in Hongkong and China.

WITHDRAWALS may be made demand, but the personal attendance of the Depositor or his duly appointed Agent, and the production of his PASS-BOOK, are necessary.

FOR THE HONGKONG AND SHANGHAI BANKING CORPORATION, T. JACKSON, Chief Manager, Hongkong, 1st September, 1888.

FIRE NEW ORIENTAL BANK CORPORATION, LIMITED.

AUTHORISED CAPITAL £3,000,000.
PAID-UP CAPITAL 500,000.

Registered Office, 40, THREEDNEEDLE STREET,
LONDON.

BRANCHES IN INDIA, CHINA, JAPAN
AND THE COLONIES.

THE BANK receives MONEY ON DEPOSIT,
Buys and Sells BILLS OF EXCHANGE,
ISSUES LETTERS OF CREDIT, forwards BILLS FOR
COLLECTION, and Transacts Banking and
Agency Business generally, on terms to be had
on application.

INTEREST ALLOWED ON DEPOSITS:
Fixed for 12 months, 5 per cent. per annum
" " 4 " " "
" 3 " 3 " "
ON CURRENT DEPOSIT ACCOUNTS
2 per cent. per annum on the Daily Balance.

APPROVED CLAIMS on the ORIENTAL
BANK CORPORATION, in Liquidation, or the
BALANCES of such claims, purchased on
advantageous terms.

AGENCY OF THE NATIONAL LIFE ASSURANCE
SOCIETY.
E. W. RUTTER,
Manager.
HONGKONG BRANCH.

HONGKONG AND SHANGHAI BANKING CORPORATION.

PAID-UP CAPITAL \$7,500,000.
RESERVE FUND 3,000,000.
RESERVE LIABILITY OF 7,500,000.

COURT OF DIRECTORS:-
Chairman—John BELL-IRVING.
Deputy Chairman—W. H. FORBES, Esq.
C. D. BUTTMORE, Esq. S. C. MICHAELSEN, Esq.
W. G. BRODIE, Esq. J. S. MOSES, Esq.
H. L. DALRYMPLE, Esq. L. POSENBEECK, Esq.
H. LAYTON, Esq. N. A. SHELS, Esq.
Hon. A. P. MCWEEN, E. S. SOLOMON, Esq.

CHIEF MANAGER.
HONGKONG—THOMAS JACKSON, Esq.
MANAGER.
SHANGHAI—EWEN CAMERON, Esq.
LONDON BANKERS—LONDON AND
COUNTY BANK.

HONGKONG—INTEREST ALLOWED.
ON CURRENT DEPOSIT ACCOUNT AT
the rate of 2 per cent. per annum on the
daily balance.

ON FIXED DEPOSITS:-
For 3 months, 3 per cent. per annum.
For 6 months, 4 per cent. per annum.
For 12 months, 5 per cent. per annum.

LOCAL BILLS DISCOUNTED:-
CREDITS granted on approved Securities,
and every description of Banking and
EXCHANGE business transacted.

DRAFTS granted on London, and the chief
commercial places in Europe, India, Australia,
America, China and Japan.

T. JACKSON,
Chief Manager.

Hongkong, 25th April, 1888.

NOTICE.

HONGKONG & WHAMPOA DOCK COMPANY, LIMITED.

SHIPMASTERS AND ENGINEERS
are respectfully informed that, if upon
their arrival in this HARBOUR none of the
COMPANY'S FOREMEN should be at hand,
ORDERS FOR REPAIRS, if sent to the HEAD
OFFICE, No. 14, Praya Central, will receive
prompt attention.

In the event of complaints being found
necessary, communication with the Undersigned
is requested, when immediate steps will be taken
to rectify the cause of dissatisfaction.

D. GILLIES,
Secretary.

Hongkong, 25th August, 1888.

Consignees.

occidental and oriental steamship company.

NOTICE.

CONSIGNEES of CARGO per Steamship
"GAELIC."

The above Steamer having arrived, Consignees
of Cargo are hereby requested to send in their
Bills of Lading for Countersignature, and to take
immediate delivery of their Goods from along-
side.

Cargo impeding the discharge of the Vessel
will be landed and stored at Consignees' risk
and expense.

CHS. D. HARMAN,
Agent.

Hongkong, 21st May, 1888.

Intimations.

GOVERNMENT NOTIFICATION, No. 210.

THERE IS A VACANCY in the SANITARY
DEPARTMENT for an INSPECTOR OF
NUISANCES. The Emoluments of the Office
are:

Salary, \$60 A MONTH, rising, by annual
increments of \$48 to \$80, a month.

House rent, \$15 a month.

Char allowance, \$12 a month in summer.

Uniform.

For further particulars apply at the Sanitary
Board Room, Government Offices.

Applications with copies of Certificates to be
sent to the COLONIAL SECRETARY before NOON,
on THURSDAY, the 31st instant.

By Command

FREDERICK STEWART,
Colonial Secretary.

Colonial Secretary's Office,

Hongkong, 22nd May, 1888.

[52]

NOTICE.

PUNJOM & SUNGHE DUA SAMANTAN
MINING COMPANY, LIMITED.

NOTICE is hereby given that the Under-
mentioned Fully Paid up Share Certificates
were destroyed by Fire at Foochow on the 8th
January, 1888.

Script 75/8, 40 Shares [Hon. C. P. Chater,
12757-2796.]

Jenyns & Mogul do.
Re-edios, 25756.

25800 (25), 26281.

26795 (15), 28101.

28195 (3), 35129.

3513 (6).

Rutledge Curteiss
Vanha, 3891-3900.

1267, 15 " Demetrio d'Araujo &
Silva, 25526-25540.

Francis Henry Cave
Thomas, 25651.

25675 (25), 19251.

19275 (2),

Alexander William
Vans Gibb, 32265.

32274.

105 Shares.

And should the same not be produced before the
2nd June, 1888, Duplicate Certificates will be
issued in name of the above parties, and no
transaction taking place under the aforesaid
Original Certificates will be recognized by this
Company.

A. O'D. GOULDIN,
Secretary.

Hongkong, 22nd May, 1888.

[522]

THE PUNJOM AND SUNGHE DUA
SAMANTAN MINING COMPANY,
LIMITED.

THE SECOND ORDINARY HALF-
YEARLY MEETING of SHARE-
HOLDERS in the above Company will be held
at the Company's Office, Pedder's Street, on
THURSDAY, the 24th May, 1888, at 4 P.M., for
the purpose of receiving a Report of the Directors,
together with a Statement of Accounts to 30th
September, 1877.

The TRANSFER BOOKS will be CLOSED
from 10th to 24th instant, both days inclusive.

A. O'D. GOULDIN,
Secretary.

Hongkong, 10th May, 1888.

[497]

PENINSULAR AND ORIENTAL STEAM-
SHIP COMPANY.

NEW AND ACCELERATED DIRECT
SERVICE TO

LONDON VIA MARSEILLES

" FROM "

JAPAN AND CHINA.

ON the 19th May at Noon, and fortnightly
thereafter, until further notice, the Com-
pany will maintain a DIRECT SERVICE
between Hongkong and London via Marseilles.

This improved service will abolish all Trans-
shipments, and it is intended that it shall
maintain a high reputation for quick transit,
careful delivery of cargo, and for passenger
accommodation and cuisine.

The attention of Passengers is specially called
to the greatly improved second saloon accom-
modation and attendance.

E. L. WOODIN,
Superintendent.

Hongkong, 8th May, 1888.

[58]

NOTICE.

THE WONG-NEY-CHONG DAIRY FARM

having received by the steamer *Changsha*
a supply of MILK Cows from Newcastle,
Australia, is now prepared to supply the General
Public with PURE COW'S MILK (guaranteed)

at 9 cents per ordinary pint (reputed), deliverable
to order, anywhere within the Colony, between
6 A.M. and 10 P.M.

Orders sent direct to WONG-NEY-CHONG
DAIRY FARM, or to the care of M. DANEN-
BERG, at H.M. Naval Yard, will be promptly
attended to.

D. GILLIES,
Secretary.

Hongkong, 25th April, 1888.

[48]

NOTICE.

SHIPMASTERS AND ENGINEERS

are respectfully informed that, if upon
their arrival in this HARBOUR none of the
COMPANY'S FOREMEN should be at hand,
ORDERS FOR REPAIRS, if sent to the HEAD
OFFICE, No. 14, Praya Central, will receive
prompt attention.

In the event of complaints being found
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